

2022 Mid-year Sector Report: Aerospace & Defense

2022: Mid-year update

At the beginning of 2022, Aerospace & Defense (A&D) sector participants and observers were focused on the return of commercial travel along with the Russian-Ukrainian war. The latest data indicates that both commercial and business travel continue to propel the Aerospace industry while increased military spending by governments boost the Defense industry. In the Space industry, both public and private users' reliance on satellite capabilities, particularly satellite imagery, continues to expand rapidly. Some highlights from the past 6 months include:

- Global air traffic growth year-over-year in May was estimated to be above 85%
- Business travel remains strong, growing 12% in the U.S. and 32% in Europe year-over-year
- Defense spending has increased across the world, highlighted by the U.S. Congress increasing military spending almost 4% beyond the initial White House request
- Space investments continue to grow, capturing over \$13 billion in capital so far this year

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